FOR IMMEDIATE RELEASE

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Taranis Outlines Alkalic Intrusive System Underlying Thor Epithermal Deposit

Estes Park, Colorado, February 6, 2025 – Taranis Resources Inc. ("Taranis" or the "Company") [TSX.V: TRO, OTCQB: TNREF] is providing an initial overview of the 2024 diamond drilling program at Thor. Taranis undertook a drilling exploration program at Thor using a 'linked epithermal-porphyry' geological model, and this approach has resulted in the identification of two intrusive bodies at Thor. The basic premise of this geological model is that epithermal deposits can be underlain by large, mineralized intrusives. This News Release will be the first of several that discuss more detailed exploration results of the 2024 exploration program.

In the +130-year history of exploration and mining at Thor, there have been no documented occurrences of intrusive rocks. The presence of deep, underlying intrusive rocks at Thor became a high-level priority in 2021 after it was recognized that there were large areas of hydrothermal alteration at Thor surrounding the epithermal deposit that had hallmarks of alteration related to something other than the epithermal deposit itself. The host rocks at Thor are Lower Paleozoic metasedimentary-metavolcaniclastic rocks, and alteration has manifested itself quite differently from deposits in British Columbia that are hosted in volcanic rocks.

In May 2022, Expert Geophysics completed an airborne magnetotelluric ("MT")/magnetic survey at Thor and identified a number of geophysical features that indicated the presence of a concealed intrusive. In 2024, the initial drill holes were completed to test some of these features, and a variety of formations were encountered that either have direct connection with an intrusive - or are related to contact alteration around an intrusive. These intrusive-related rocks bear little or no resemblance to the geology mapped at surface and are subject of ongoing investigation including geochemistry, age-dating and Transmission Electron Microscopy ("TEM") mineralogical analyses at the Colorado School of Mines, Golden, Colorado. Taranis has also completed Rare Earth Element and Major Oxide geochemistry on drill cores from 2024 to gain further insight into the large-scale alteration patterns seen in the host rocks.

Two Types of Intrusives at Thor and Relationship to the Epithermal Deposit

The figure that accompanies this News Release shows the spatial relationship between the epithermal deposit at Thor, and some of the underlying alkalic intrusive and intrusive-related rocks. This model is based on surface mapping, diamond drilling (over 250 drill holes), and inverted magnetic and resistivity data from Expert Geophysics. Alkalic rocks are rich in sodium and potassium relative to silica, and are important when differentiating intrusive rocks because this particular type of intrusive is related to some of the largest intrusive-related gold and copper deposits in British Columbia.

Intrusive Event #1

The oldest, and largest igneous event is **I-1** ("*Igneous Event #1*") and is identifiable as a resistive, 1.2 km diameter circular-shaped igneous body ~2.0 km southeast of where the epithermal deposit is located. The top of this intrusive body is located at least 400m below the surface. Immediately overlying this feature is

Z-900/1300 that is an elongated resistivity feature that is a contact-related alteration zone that is heavily albitized (55% albite), ankerite (16%) and kaolinite (19%) characteristic of advanced argillic alteration. It also contains ludwigite (5%) that is found in skarn zones around intrusives. Z-900/1300 will be discussed in greater detail in upcoming news releases, but contains anomalous gold over substantial widths (+30m). Only the northern edge of this feature could be drill-tested in 2024, but Taranis has taken actions to be able to fully evaluate this sizeable feature in 2025. The fine-grained nature of the minerals in the rock precluded the identification of minerals (including albite) in the field and TEM had to be used. Based on various age relationships, **I-1** is known to be the same age as the Thor epithermal deposit, and it is almost certainly the source of the precious and base metals in the Thor epithermal deposit.

Intrusive Event #2

A younger, second intrusive (**I-2**) ("*Igneous Event #2*") forms two dyke-like bodies that flank **I-1**. This dyke system is enveloped in wide zones of epidote, chlorite and magnetite. **I-2** crosscuts the Silver Cup Anticline. The dyke itself is alkalic and mafic in composition, and has high levels of magnesium. The presence of up to 40% magnetite makes the dykes mappable using geophysical surveys. **I-2** is completely devoid of precious or base metals, but again contains a considerable amount of albite (up to 58%). **I-2** is a late-stage magmatic event that occurred after the emplacement of the Thor epithermal deposit, and has in fact intruded and disrupted the epithermal deposit. This observation means that the Thor epithermal deposit likely continues down-dip of the known deposit east of the dyke.

Comment

John Gardiner, President and CEO of Taranis states "Exploration companies talk about finding large, hidden mineral deposits in British Columbia, and Taranis believes this approach is going to find British Columbia's next generation of mines. This will require a long-term approach, not only being able to identify favorable geology, but also the investment of time and capital. The jewel at Thor lies in the ability to find a mineralized intrusive, and we have made significant progress in that direction. Taranis' prescription has involved a systematic approach to targeting, transitioning from shallow to deeper exploration. Taranis has also leveraged modern technology to define and understand these targets, of which some examples include passive electromagnetic surveying, alteration geochemistry, TEM and most of all experience".

About Taranis and Thor

Taranis Resources is a Canadian mineral exploration company. The Thor Project is in southeast British Columbia. Taranis has completed upwards of 250 drill holes, linking all previously known mines into a single, near-surface epithermal deposit that has been recently updated into an NI 43-101 Mineral Resource Estimate (see Taranis News Release dated April 11, 2024). In the summer of 2024, Taranis initiated deep drilling aimed at finding the source of the 2 km long epithermal deposit.

Qualified Person

Exploration activities at Thor were overseen by John Gardiner (P. Geo.), who is a Qualified Person under the meaning of Canadian National Instrument 43-101. John Gardiner is a principal of John J. Gardiner & Associates, LLC which operates in British Columbia under Firm Permit Number 1002256. Mr. Gardiner has reviewed and approved the comments contained within this News Release.

For additional information on Taranis or its 100%-owned Thor project in British Columbia, visit www.taranisresources.com

Taranis currently has 100,348,854 shares issued and outstanding (113,827,227 shares on a fully-diluted basis).

TARANIS RESOURCES INC.

Per: John J. Gardiner (P. Geo.),
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